

PAPER MONEY

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WHOLE No. 167

SEPT/OCT 1993



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GENE HESSLER, Editor
P.O. Box 8147
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BROWN BACKS

A Cheap and Open Design

by PETER HUNTOON



You are probably quite proud of that Series of 1882 brown back that you just spent too much of your hard earned money to hoard away. Here is a most interesting perspective from the past from a person very close to the situation.

January 11, 1888

Hon. W. L. Trenholm
Comptroller of the Currency

Sir:

I duly received your letter of the 10th ultimo requesting me to furnish you with the information which will enable you to lay before Congress an estimate of the cost of preparing new plates and currency of the series of 1882 for 796 national bank which are still entitled to receive notes of the series of 1875, and stating that to print a fresh supply of currency for them about 300,000 sheets of paper will be required, and also your letter of the 20th ultimo in which you state that you think it will be safe to make my estimate for 1,149 new plates for these banks, and that the estimate for the cost of these plates and 300,000 sheets of paper and the printing of the same will be in addition to the estimates for plates and printing submitted to Congress by me for the current needs of the next fiscal year.

In reply I beg to say that a careful calculation shows that the cost of preparing the additional number of face plates and of printing the additional number of sheets of national currency of the series of 1882 mentioned by you will be \$42,579.60, which should be distributed among the three appropriations for the support of this Bureau as follows:

Compensation of employees	\$26,329.10
Plate printing	5,250.50
Materials and miscellaneous expenses	11,000.00

I beg to say, however, that if any steps are to be taken in the direction of making notes of all the national banks uniform in design, the most desirable course, in my opinion, will be to dis-

card the brown backs of the series of 1882, and to replace them with backs of the design used on the series of 1875. The backs of the series of 1875 are printed in two colors, and consist of a green border of lathe-work and ornamental work, embracing denominational counters and the legend, and of an engraving of some appropriate subject from American history beautifully engraved and printed in black. The two colors afford a pleasing contrast, while the two printings and the quality of the work furnish excellent protection against counterfeiting. In the backs of the series of 1882 the old borders have been retained, but the beautiful black vignettes have been dropped, and the space formerly occupied by them has been filled in with geometric lathe-work of a cheap and open design. This lathe-work affords little protection against counterfeiting, inasmuch as it is cut directly on the bed-piece so as to print the dark lines, while, in order to insure the best protection from this class of work, it should be reverse, so as to show the white lines. These backs are printed in brown ink, and over the lathe-work covering the center of the plate the charter number of the bank is printed in green ink from brass dies on an ordinary power press. The combination of the two printings is ugly in the extreme. It does not furnish adequate security against counterfeiting, and it is greatly inferior to the backs of the series of 1875 which it replaced. I therefore earnestly urge that, if the necessary appropriation can be obtained, the two plate printings of the old design be restored. If necessary, in order to distinguish the backs of the notes issued under this proposition from those of the series of 1875, the color of the border may be changed from green to some other appropriate color. To carry into effect this suggestion would require for the next fiscal year an appropriation of \$12,000 additional to that for which an estimate is submitted above, making a total appropriation of \$54,579.60, distributed under the following heads:

Compensation of employees	\$26,329.10
Plate printing	14,650.50
Materials and miscellaneous expenses	13,600.00

The appropriation of this amount, in addition to that for which estimates have already been submitted to Congress, would not only provide for the additional plates and printing required to carry into effect your recommendation for doing away with the distinction between the notes of the series of 1875 and those of the series of 1882, but would enable the Bureau to place two printings upon the backs of all national bank notes printed after the first of July next.

I suggest, also, that whether or not any other change be made in the printing of the backs of the national currency, the coats-of-arms of the several states and territories be omitted, and replaced with a design uniform for all notes of the same denomination, no matter where the bank by which they are to be issued may be situated. The retention of these coats-of-arms requires the preparation of separate back plates for each denomination, or combination of denominations, for each state and territory in which there is a national bank; the keeping on hand of a stock of backs printed from each of these plates, and the keeping of the accounts necessary to show the state of these several stocks, without any compensation advantage to the banks or to the public.

Respectfully yours,
Edward O. Graves
Chief of Bureau

SOURCE OF LETTER:

Bureau of Engraving and Printing, various dates, *Correspondence to and from the Bureau of Engraving and Printing*: U. S. National Archives, Washington, DC. ■

The



Starts Here A Primer for Collectors

by GENE HESSLER

COLONIAL currency as a collecting topic was discussed in a previous issue of this journal; two notes from Maryland were mentioned. You probably already know that this first paper money experiment in early America ended in disaster. Due to inflation that accompanied and followed the American Revolution, colonial and Continental currency ultimately was worth a fraction of the original amount; most of it became worthless.

A second paper money experiment took place in the 19th century with roots that began in the end of the 18th century. Many of these note-issuing banks failed or, in order to retain their privilege to issue notes, joined the National Banking System in 1863. By 1866 this colorful period that created over 3,000 banks, which produced 30,000 or more varieties of notes, came to an end.

We generally call bank notes and merchant scrip from this period obsolete notes, or broken bank notes, since many of these banks went broke. However, the results of this disaster has presented the collector with thousands of collecting possibilities. True, many of these notes are rare and might cost hundreds of dollars. However, coins of equal rarity would command thousands of dollars.

From these notes you are only limited by your imagination as to what and how you want to collect. Again, before you collect, take a look at the *Standard Catalog of United States Obsolete Bank Notes 1782-1866*, by James A. Haxby. This four-volume work is expensive, about \$200. However, you can suggest that your local library purchase it.

If you are interested in one state only, you could purchase one of the books published by the Society of Paper Money Collectors. The number of states covered thus far is approaching 25. These books are now being sold by Classic Coins, P.O. Box 95, Allen, MI 49227.

Introductory booklets, *Collecting U.S. Obsolete Currency* and *The Wonderful World of Paper Money* are available for \$2 each from the Professional Currency Dealers Association, P.O. Box 573, Milwaukee, WI 53201. These 32- and 48-page booklets will give you plenty of ideas about collecting bank notes, including notes with topical subjects: Indians, trains, horses, ships, etc.

Obsolete bank notes are collectible from 34 states. In the first column of this series two colonial notes from Maryland were mentioned. If you wanted to add to a Maryland collection, consider notes issued by the Allegany County Bank. Some \$1, \$2, \$5 and \$10 notes, in excellent condition, will cost less than \$25, half that amount if you are not particular about condition.



The \$2 note has an engraving of *The Calmady Children* by Sir Thomas Lawrence (1769-1830). This is just one example of many paintings that have been engraved for use on paper money. Joseph P. Ourdan is credited with this engraving. This same engraving appears on at least 17 other obsolete bank notes: a separate collecting challenge. Another inexpensive note that includes *The Calmady Children* in the design is the \$3 note from the Beverly Bank in New Jersey. (See "The Calmady Children" by David Ray Arnold, Jr. in the Nov./Dec. 1988 issue of *PAPER MONEY*.)

(Continued on page 157)

Some Counterfeits of the CLIPPER SHIP AND SAILOR CONFEDERATE NOTE

by BRENT HUGHES

A collector could spend a lifetime trying to find all of the more than two hundred varieties of the Criswell Type 18 \$20 Confederate note. At this late date he would be unlikely to succeed.

William West Bradbeer did a remarkable job in listing these varieties in his book *Confederate and Southern State Currency* (1915) which was carried forward into *Criswell's Currency Series* Volume 1 by the Criswell brothers Grover and Clarence in 1957.

HOYER & Ludwig of Richmond, Virginia and J.T. Paterson of Columbia, SC printed a total of 2,366,486 of the Type 18 note in 1861 and 1862. This enormous issue was encouraged by a desperate Treasury Department trying to get a medium of exchange into the hands of the people. It is unfortunate that such a quantity was produced because the note has little artistic merit. The clipper ship and the sailor at capstan are old vignettes with no particular significance to the Confederacy. Charles Ludwig had them on hand and simply inserted them into the same layout of lettering that he used for his Type 13 \$100, Type 14 \$50 and, with minor changes, on his Type 17 \$20 note. In this way he was able to produce more notes in less time and enhance his profits.

As might be expected, a lot of mistakes were made in this outpouring, including misspelled words, inverted letters and missing flourishes. Most varieties were created by the great number of plate letters and plate letter-number combinations that were required to keep the serial numbers as low as possible. A modern counterpart of this system is the one used by some states for automobile license plates.

Compounding the problems of printing this note was a military crisis in Richmond. Union forces were getting too close to the Confederate capital in early 1862 and nervous Treasury officials decided to move the currency production facilities to Columbia, SC. Secretary Memminger was astounded when he found that Hoyer & Ludwig had no intentions of leaving Richmond. Memminger was so angry that he vowed never to give Ludwig "another dime's worth of work." Hoyer & Ludwig sold their Confederate government contracts to a Richmond jeweler named J.T. Paterson who moved to Columbia and continued production of Type 18. He added sixteen varieties of his own to Ludwig's vast number. Incidentally, Secretary Memminger cooled off later and continued to employ Hoyer & Ludwig on various projects until March 1865, but he tried to keep it quiet.

With Type 18 notes all over the South it was inevitable that counterfeiters would race to get their copies made. They did a superb job, using the same lithographic stones that the govern-

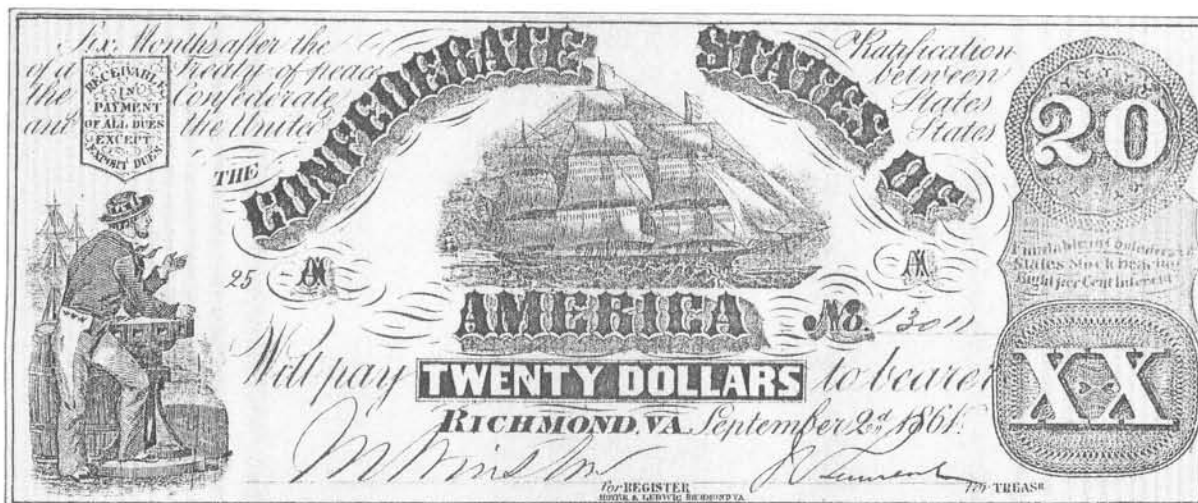
ment contractors were using. Their products are still around today and can be detected only by tiny flaws that I will point out in the illustrations with this article.

One exception was a crude woodcut apparently made by a Northern newspaper which wanted to publish a rebel note as a souvenir for its readers. To accommodate its printing press, the newspaper had to convert the woodcut to an electrotype plate which became worthless after the newspaper was printed. The publisher would obviously be pleased if someone dropped by the next day offering to buy the plate. With the plate in his possession, a counterfeiter could go to his local print shop and order as many copies as he wanted. Some printers took no chances on being arrested, so they added an inscription to one of the margins of the note stating that it was a "facsimile rebel note," knowing full well that a dishonest person could simply trim the inscription off with scissors.

Although the crude woodcut should have fooled no one, we know that it did because we find well-circulated "facsimiles" floating around even today. Some of the copies with inscription intact are also around today, much to the delight of collectors who treasure them.

The lithographed counterfeits have one thing in common—they are all very well done. In fact the workmanship is so good that some of them must have been made in England or Scotland. The paper is excellent and the impressions are precise. It is not unusual today to see these notes being sold as genuine. The seller simply can't tell the difference. When I find such notes I buy them if I need them for my collection because the counterfeits are much scarcer than the genuine.

Phillip Chase, in his book *Confederate Treasury Notes* (1947), and in subsequent articles in *The Numismatist*, described some of the Type 18 counterfeits. I now understand why he had difficulty, because the flaws in Type 18 copies are obscure. I hope to make things easier by providing a detailed word description of the genuine note, emphasizing those features that counterfeiters had trouble with. These involve rigging lines and hull contours of the clipper ship plus facial features and clothing items of the sailor.



Criswell Type 18—\$20, September 2, 1861 issue. Clipper ship at center; sailor leaning on capstan at left; ornate "20" and "XX" value medallion at right end. Printer's legend at bottom center—Hoyer & Ludwig or J.T. Paterson.

THE GENUINE NOTE

The ship has a full complement of sails with many rigging lines. There are two flags or pennants on the top of the foremast and one flag on the top of the mainmast. The deck line is curved and the hull is rendered in a closely spaced group of lines making it appear almost black. The waves are choppy and another ship can be seen astern.

The sailor wears an unusual hat, has long hair and a full beard. His eye and lips are distinct. His left elbow rests on the capstan with his left hand raised as if pointing at the ship vignette at center. His right hand and forearm are resting on the capstan. His left foot rests on the base of the capstan while his right foot is on the deck. Behind him is a large wooden barrel in front of which is a bale of cotton. The end of the bale has what appears to be the letter "L" or the letters "LB", but these vary between stones and may be missing on some genuine notes.

The value medallion at right has "XX" in which the bottom serifs are separated by a vertical line. In one variety this "XX" is inverted.

The signatures are written, of course, in brown ink and the serial numbers are written in bright red ink. Some varieties have flourishes between "CONFEDERATE" and "STATES" at top center; others have no flourishes. The shading under the large lettering varies and should not be considered as an indication of spuriousness if it is light or dark.

The paper used for these notes is of low to medium quality; some has an oily look about it. In many cases the paper used for the counterfeits is superior to the genuine, making me believe they were made in England where many fine paper mills existed.

COUNTERFEIT NOTES



This counterfeit was printed with an electrotpe plate made directly from a woodcut. It is printed on excellent paper and is found with the "Fac-Simile Confederate Note." inscription on a wide left margin or trimmed closely all around. The signatures of E.H. Smith for Register and John Ott for Treasurer were copied from a genuine note

with plate letter/number A25 and a serial number somewhere between 20901 and 46800, according to the Thian Register. This note has a blank space for the serial number which could be written in if desired. This particular copy may appear with a printed serial number or even with written signatures and serial number. It was easy to remove data from an electrotpe with a small chisel.

Obvious flaws are the straight deck line on the ship at center, lower waves, one flag on the foremast, heavy shading lines and rigging and the typical crudeness inherent in woodcuts.



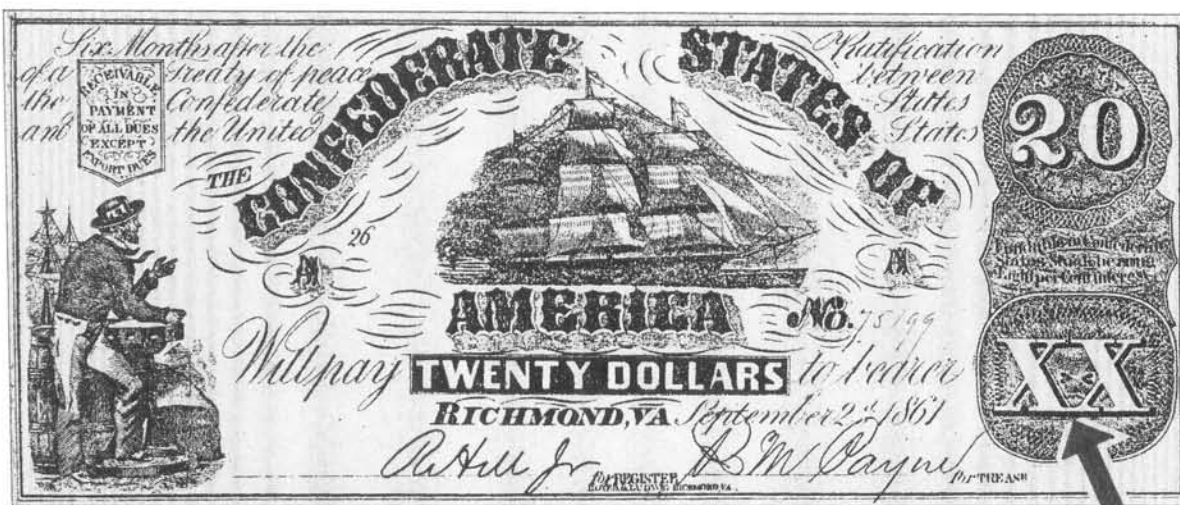
This is an excellent lithograph which is a quarter-inch wider vertically than the genuine note. The signatures are unusual in that they are totally fictitious. No "David E. Brown" or "Samuel Wilson" was ever employed by the Confederate government to sign notes. The brown ink used looks good, as does the red ink used for the written serial numbers.

The plate letters "B" look odd, as if they were put in after printing with a rubber stamp. No "B19" combination is listed as a variety in the genuine note list.

Phillip Chase had one of these notes with fictitious signatures "S. White" and "James Scott" so the note may exist with any number of fake signatures. Perhaps a counterfeiter with a strange sense of humor created notes with signatures of all his friends (or enemies).

The major flaw in this note is found in the face of the sailor which is too plain and without a lip line. The left hand is too wide and too light.

There are differences in the shading along the top parts of the mainsails which are obvious when compared to the genuine note.



The most obvious flaw in this counterfeit is the joined "XX" at lower right in which the tiny dividing line on the bottom serifs is absent. The deck line on the ship is straight rather than curved as on the genuine note and the wave caps are indistinct.

There seem to be far too many flourishes under the words "CONFEDERATE" and "STATES" and the six flourishes to the left of "AMERICA" are too much alike. The sailor's face is too dark, almost obscuring the beard, and the top of the cotton bale is also too dark. There is a white gap in the shading next to the capstan above the cotton bale.

The written signatures of R. Hill, Jr. and R.M. Payne were carefully traced from a genuine note, but the written serial number 75199 is too high. The Thian Register indicates that the genuine note with plate letter/number A26 and serial number 75199 was signed by E.H. Smith and T.C. Gale. Hill and Payne signed genuine notes with serial numbers from 70901 to 71100 in the 70,000–80,000 group. We can assume therefore that the counterfeiter incorrectly believed that Hill and Payne had signed the entire 10,000 notes.



This is an outstanding counterfeit except that the signatures were printed. The maker added the words "Fac Simile Rebel Note" to the wide bottom margin from which it could and was easily trimmed off. The serial number space was left blank.

Philip Chase lists this note as his #C2-131 and says that it is also found with written signatures. Chase points out flaws as the two rigging lines from foremast to bow being too heavy and the deck house being aft of the foremast.

There is a different eye and lip rendering and a definite ear on the sailor and the shading on the barrel is too light.

This counterfeit was printed on excellent paper with a hard surface which produced very fine lines throughout. The rendering of the sailor is outstanding with lines actually finer than on the genuine note.



This is the Chase #C2-131 counterfeit from which the margin inscription "Fac Simile Rebel Note" was trimmed and someone entered the serial number 73,303 in red ink. The note was then passed into circulation as genuine and circulated for some time before being detected. The word "Counterfeit" was then written vertically on both sides of the ship vignette in brown ink, apparently by an alert bank teller.

Few records were kept in the shadowy world of the counterfeiter, so we know almost nothing about the people who did the engraving and printing of the notes, how many they made and if they passed them themselves or hired others to do it. What did they buy and from whom? If the notes could talk we could get some interesting answers, but as it is, we can only examine our notes and imagine what it was like in the hectic days of the Civil War.

Sources

Chase, Philip H. (1947). *Confederate Treasury Notes*, Philadelphia.

Chase, Philip H., various articles in *The Numismatist*.

HOW TO DISPLAY YOUR PRECIOUS NOTES

by RAPHAEL ELLENBOGEN



(leaving a margin) and assemble them on a table, in the order of your display.

Purchase a frame of the size required. The author's frame measures 20" x 30". They have plastic glass, or cardboard backs and clip-on metal frames. An art store will provide a heavy paper backing in your color and size. You can place descriptions below appropriately positioned notes, held in place by postage stamp hinges. It certainly will draw many comments from your delighted friends, as your "collection" adorns the walls of your syn-graphic den. ■

THERE is the inherent pride of the "syngraphist" in his or her collection which demands a permanent display of these treasures. Of course that is not practical or advisable, because of security reasons and the eventual discoloration and deterioration of valuable notes. There is, however, a method of displaying magnificent large-size notes in their original full color intaglio printing at very low cost and no risk.

Secure "duplicate" Souvenir Cards (issued by the Bureau of Engraving and Printing) bearing your favorite notes (in intaglio from the original master dies). Carefully cut out the bills



The Raphael Ellenbogen Collection

The First and Last Postal Notes 1883–1894

by CHARLES SURASKY

Collectors of postal notes are especially focused on the dates of issue. They're important, among many reasons, because they provide clues to two unanswered questions: when were the first notes—and when were the last notes—of each type issued?

We know the first date of issue for the series: September 3, 1883. We also know the final date of issue for the series: June 30, 1894. Now we need to identify five more "first" dates and five more "last" dates. That leaves plenty of work unfinished for postal note enthusiasts.

Perhaps one day a dedicated and energetic researcher will uncover the official "first" and "last" dates for each type and the postal note information puzzle will be more complete. But to modern collectors who specialize in these 19th century collectibles, identifying the earliest known and the latest known notes of each type remains a compelling project.

Postal notes were special money orders sold in U.S. post offices from 1883 to 1894. The direct descendants of our Civil War-era fractional currency, they were introduced to be an inexpensive, safe way to send less than five dollars through the mail. Three banknote companies produced them: Homer Lee, American, and Dunlap & Clarke. Two different paper stocks, yellow and creamy white, were employed. They were produced in two sizes and in six significant types.

Most postal note collectors start with a type I or a type V note, then locate the other note needed for a "first and last" set. The next step is to work on a six-note type set. Advanced collectors build 12-note year sets or other specialized collections as they acquire additional notes.

For more information on the postal notes of 1883–1894, consult the publications in the additional sources section at the end of this article.

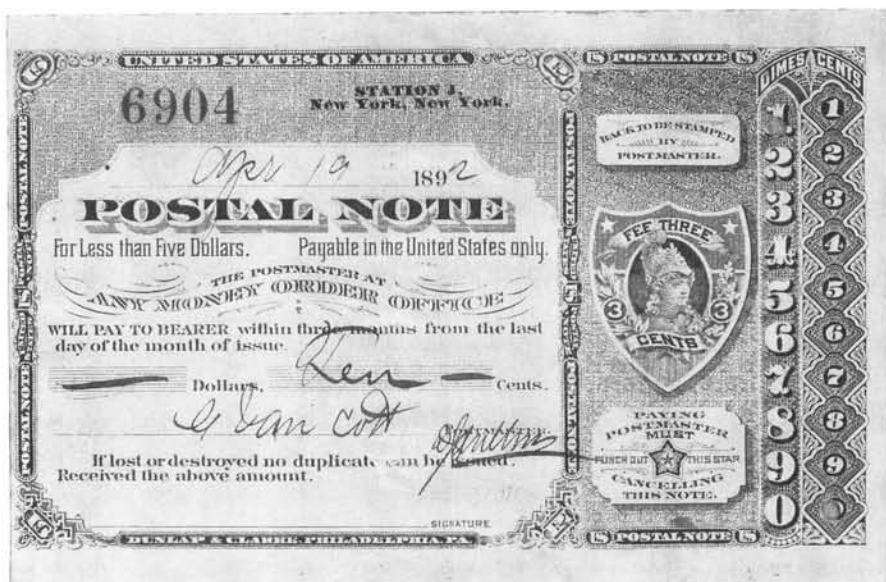
To share the initial results of my research, and to ask for your input, I have compiled a trial listing of the earliest and latest notes of each type. If you own a note you believe will replace one listed in this chart, please forward a photocopy of its face and back.

A BRIEF HISTORY

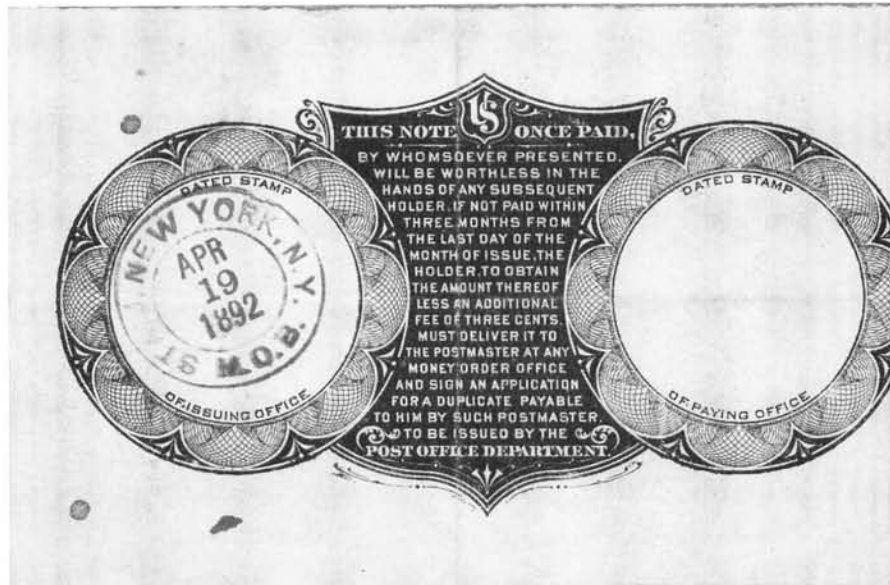
FEWER than 1,000 postal notes have survived. Most collectors have never seen one and know little, if anything, about this series. For collectors unfamiliar with these notes, here is a thumbnail introduction:

A THEORY EXAMINED

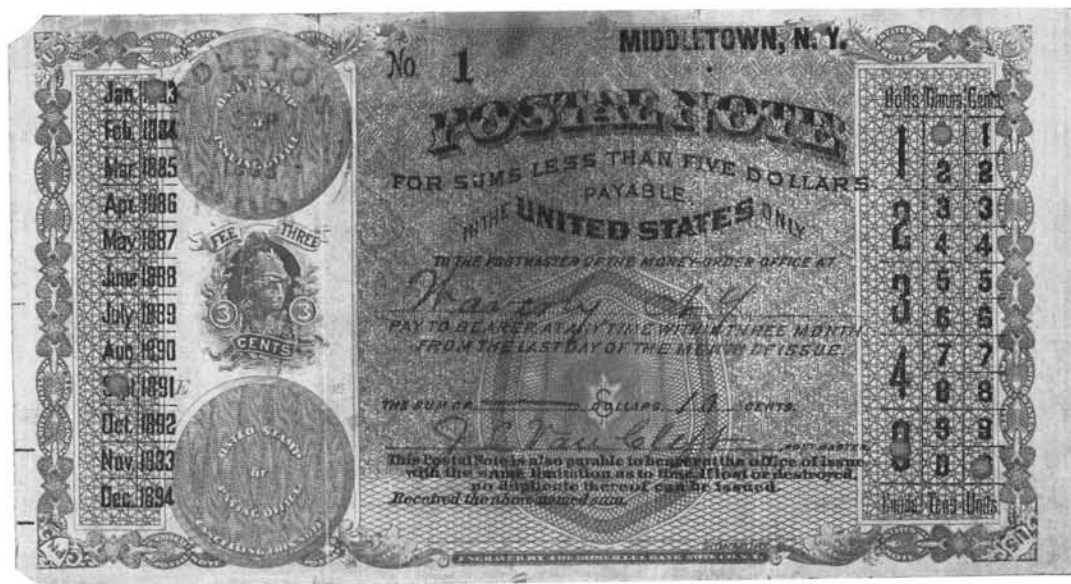
Postal note collectors recognize six "types" of notes, meaning the "old" design was changed five times. The first type became



Four months before the Columbian Commemorative half-dollar was authorized by Congress, a 10 cent postal note was issued in New York's Station J. Its chances of surviving a full year, let alone 100 years, were tiny. But note number 6,904, issued on April 19, 1892 at the corner of 8th Avenue and West 123rd Street, somehow survived. Postal note collectors believe it is the earliest known type V note.



Station 1's date stamp was applied to the left circle on the back when this postal note was issued. To assure the note would only be cashed once, the paying office's date stamp was required in the right circle when the note was presented for payment.



A type I note with serial number 1.

The Earliest and Latest Known Notes:

The Earliest Reported

	TYPE I	TYPE II	TYPE IIA	TYPE III	TYPE IV	TYPE V
EARLIEST REPORTED	9-3-83	5-16-84	4-15-87	9-8-87	1-26-88	4-19-92
CITY	NUMEROUS	BALTIMORE	NEW YORK	CINCINNATI	STAMFORD	NEW YORK STA. J
STATE		MD	NY	OH	CT	NY
SERIAL NO.		9502	102023	71833	6115	6904
PLATE NO.		F2	B19	G27	C6	F37
FACE VALUE		.01	.01	.02	.01	.10

The Earliest and Latest Known Notes:

The Latest Reported

	TYPE I	TYPE II	TYPE IIA	TYPE III	TYPE IV	TYPE V
LATEST REPORTED	1-22-85	8-19-88	5-2-88	8-17-88	4-23-93	6-30-94
CITY	JACKSBOROUGH	PAWNEE CITY	NORTHWOOD	MOHAWK	REDWOOD FALLS	NUMEROUS
STATE	TX	NE	NH	NY	MN	
SERIAL NO.	560	3326	1424	1821	8993	
PLATE NO.	H3	G3	B25	G26	40G	
FACE VALUE	.25	.01	.01	.02	.50	



Widespread publicity stimulated collectors to obtain extra souvenir notes on the first and last days of issue: September 3, 1883 and June 30, 1894 respectively.

the second when the note's size was reduced and the paper altered from yellow to white. The second type became type II-A when an important aspect of the enabling legislation was changed by Congress. Type II-A became type III when the Homer Lee Bank Note Company added the words "ANY MONEY ORDER OFFICE" to the notes' printing plates to reflect the law's change.

Type III ended and type IV began when American Bank Note Company won the second four-year contract (and directed Thomas F. Morris to redesign the note). Type IV became obsolete when Dunlap & Clarke of Philadelphia was awarded the final contract. Their type V notes are exactly the same as American's type IV's, except they removed American's name and substituted their own!

Postal note collectors have long believed that the new designs of types II, II-A, III, IV and V were introduced without fanfare or publicity after two events had taken place:

- 1) A change of design, an alteration of the legislation, or the awarding of a new production contract gave rise to a new type of postal note;
- 2) A postmaster needed and requested a new supply of notes.

Now let's look at the "Earliest and Latest" charts for corroboration or refutation of the currently-held theory.

The current theory follows this logic: postal notes were sent to requesting postmasters as soon as the contractor printed the order. Issuance of a new type started upon receipt if the previous shipment had been exhausted. Because large city offices sold more of these money orders than small town offices, and had to re-order more frequently, they had a greater likelihood of being the first to receive new designs.

The "Earliest Reported" list offers five opportunities to confirm or refute the theory. The nation's largest city, New York, appears twice, with Baltimore, Cincinnati, and Stamford completing the list. Baltimore and Cincinnati are big cities today and would have been considered "major" cities in the 1880s and 1890s. The only small town in the list is Stamford, Connecticut. Four of the five cities can be classified as "major," confirming the theory.

The currently held theory for the "latest reported" notes follows this logic: small town citizens requested fewer postal notes and their post offices needed new supplies less frequently. Thus, a book of 100 or 200 notes would last much longer in a small town than in a big city. This heightens the probability that "old" types of notes were issued for longer periods of time in smaller towns than in larger cities.

For the theory to be confirmed, we need to find a preponderance of small towns in the "latest reported" list. In fact, all five



Jacksborough, TX No. 560, a 25-cent postal note issued on January 22, 1885, is the last note bearing the type I design known to modern collectors.

listings are from small towns. To paraphrase George Peppard's character in the TV program "The A-Team," "I love it when a theory comes together!"

CONCLUSION

Postal notes were produced by three banknote companies under contract to the United States Post Office between 1883 and 1894. Interested collectors know the initial date of issue for the first type and the final date of issue for the last type, and have strong suspicions about the possible first date of issue for type II-A. Unfortunately, we have no hard data on the "first" or "last" issue dates for types II, II-A, III, and IV.

This article provides a starting point for the identification of the earliest and latest dates of issue for these elusive-to-rare designs. But it is only a starting point. We need the cooperation of every postal note owner to provide more accurate data, not only to develop a concise answer for this inquiry, but to help answer additional questions currently being investigated.

If you own a postal note issued between September 3, 1883 and June 30, 1894, please contact me. I will provide as much data about your note as I can, and will enter it in our census. I look forward to hearing from you.

ADDITIONAL SOURCES

Paper Money: Vol. 12, No. 4, whole no. 48, pages 171-178; Vol. 13, No. 1, whole no. 49, pages 20-29; Vol. 13, No. 12, whole no. 50, pages 70-76; Vol. 13, No. 3, whole no. 51, pages 109-111; Vol. 22, No. 2, whole no. 104, pages 66-67; Vol. 24, No. 4, whole no. 118, pages 165-166.

Coin World: December 14, 1983; December 21, 1983; December 28, 1983; June 15, 1985, pages 38, 50; April 17, 1985, pages 3, 18; August 21, 1985.

The Centinel: Volume 32, No. 3, pages 26-28.

The Lamp: Volume 13, No. 3, pages 26-28.

The Numismatist: Volume 101, No. 7, pages 1189-1195.

The Postal Notes of 1883 to 1894, an educational program (#67) available from the American Numismatic Association.

Morris, T.F., II. *The Life and Works of Thomas F. Morris 1852-1898*.

Carothers, N. *Paper Currency of the United States*.

ABOUT THE AUTHOR

Charles Surasky is a member of a study group which is gathering information on postal notes. If you have a postal note issued between 1883 and 1894, please forward a photocopy of the face and back. If you have additional information, a question, or a comment on this topic, please forward it to Mr. Surasky. All inquiries will receive a prompt response. Write: Charles Surasky, 15760 Ventura Blvd., Suite 110, Encino, California 91436. ■



BUCK (Continued from page 148)

Other relatively inexpensive notes from Maryland are notes from the Farmers & Mechanics Bank of Cecil County. The \$1 through the \$20 note should cost \$25 or less. The \$2 note has *The Calmady Children* engraving. The \$10 note bears an engraving of *Liberty* by an unknown engraver who engraved it for the National Bank Note Co. This is one of my favorite engravings. It appears on the United States \$100 two-year interest-bearing treasury note from 1861. This treasury note is unique, but the \$10 note from Maryland, with the same subject, is available for a fraction of what the \$100 note would cost, if it were to become available.

The paper on which these obsolete notes are printed is delicate. So, don't be deceived with imitations printed on heavier paper that appears to be aged.

At your first opportunity visit a paper money dealer who handles obsolete currency. As you look through his or her notes you will see many subjects that catch your eye. Don't go overboard. Try to concentrate on a particular state or subject. There are thousands of notes crying for a home. In the next column we'll look at some odd denomination obsolete bank notes.

(Copyright story reprinted by permission of *Coin World*, February 22, 1993)

Charles Schlecht's *Minerva*

by GENE HESSLER

SECURITY engravings are occasionally seen with a copyright registration along the bottom; these small letters often appear to be part of the vignette. This copyright line is usually etched away before the subject becomes part of a plate for a security instrument.

On occasion, but seldom, the name of the artist or engraver will appear with the company name. One example is Walter Shirlaw's engraving of *Harvest*, engraved for the Western Bank Note Co., and used on the Bank of Hamilton, Canada \$5, Pick S451.



The name of "W. Shirlaw" is seen on this engraving of *Harvest*; however, the Western Bank Note Co. held the copyright.

About ten years ago, as a favor to our late colleague Dr. Glenn E. Jackson, I photographed a business card once used by engraver Charles Schlecht. Along the edge of the cloud on which *Minerva* is seated one can see "Entered according to Act of Congress in the year 1876, by Charles Schlecht, in the office of the Library of Congress, Washington, D.C."

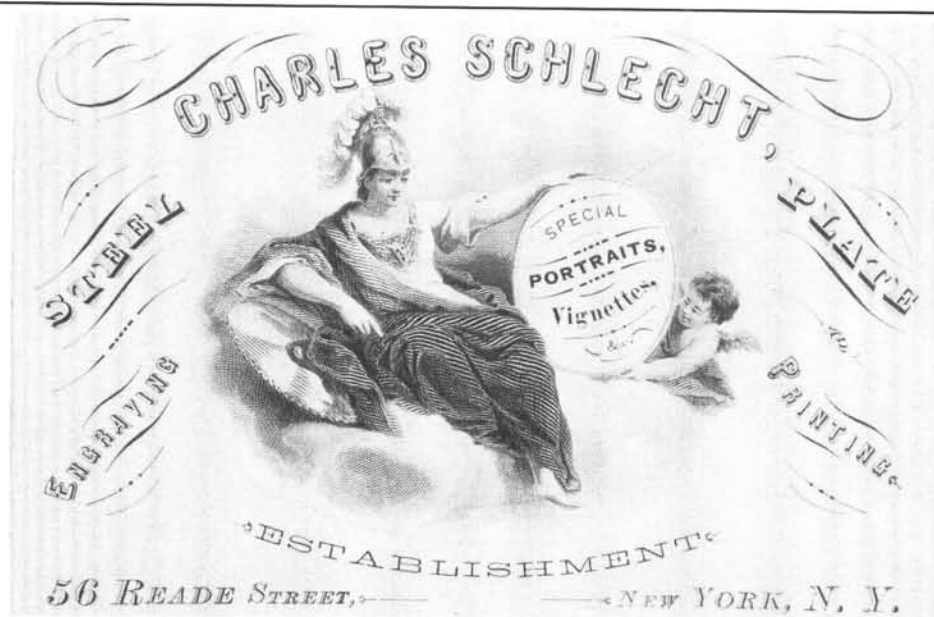
Charles Schlecht, who was born in Stuttgart, Germany in 1843, came to the United States in 1852. His engraving apprenticeship began in 1859 at American Bank Note Co. He received individual instruction from Charles Burt and Alfred Jones. In 1864 Mr. Schlecht joined the Western Bank Note Co. in Chicago, where he probably remained for about 10 years. Then he worked at 56 Reade Street in New York City, as his business card confirms. Later this engraver had his office in the Tribune Building on Nassau Street in New York City.

On 5 August 1893 Charles Schlecht joined the Bureau of Engraving and Printing at \$5,000 per year. He left the employment of Uncle Sam on 7 January 1897 and engraved independently. He died in New York City in 1932.

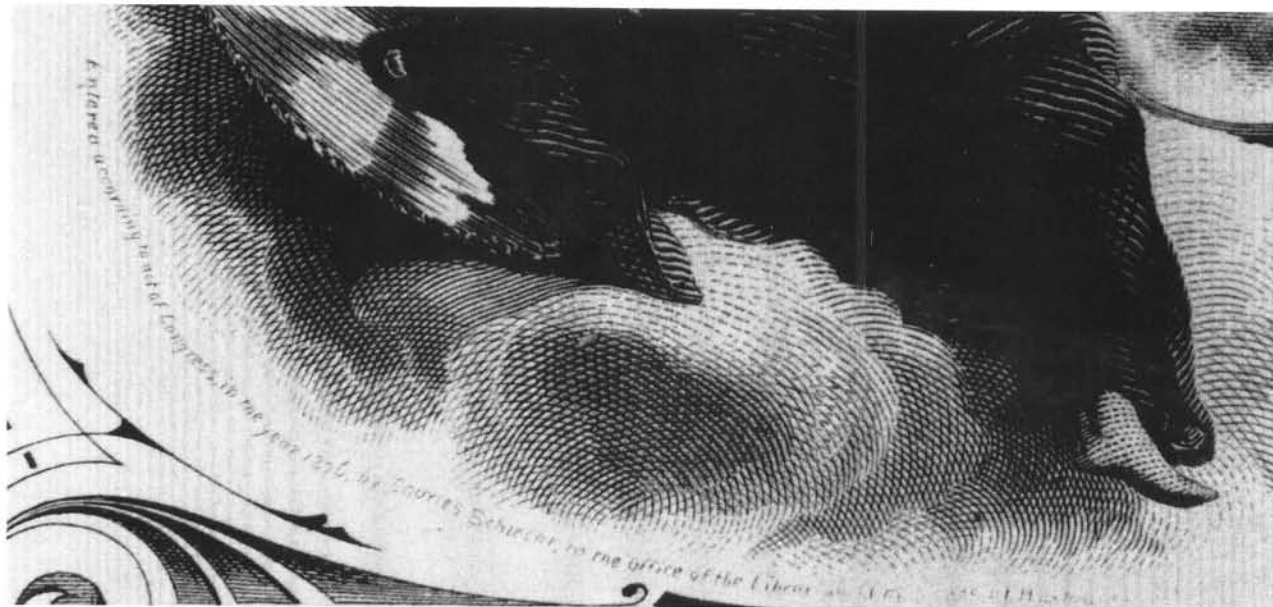
Within the past few years the subject of Mr. Schlecht's business card has been on a bond, stock certificate and bank note, each printed by a *different* company. The bond, issued by the Lake Gas Co. in 1882, was printed by the Western Bank Note Co.—Schlecht's copyright is retained. The stock certificate was issued by the West Columbus Copper Co. in 1906; it was printed by the New York Bank Note Co. with no copyright. The copyright was also deleted on the Banco de Republica, Colombia 2 pesos/dollars, printed by the Homer Lee Bank Note Co., Pick 103. These are all the same engraving, not the same subject engraved by another engraver.

Mr. Schlecht had enough business acumen to copyright this particular vignette. We can assume he received payment for each use. Engravers who are employed by companies hold no ownership of the work they engrave for their employers. This engraving is therefore an exception. You will notice that the secondary subject on the shield is different for each use.

During the 1991 International Paper Money Show in Memphis, the Catherine the Great Exhibition was on display in the Convention Center. As I toured this magnificent collection of artifacts from the U.S.S.R., my eyes were drawn to the frontispiece of a small book, the *Companion of Lovers of the Russian World*, or, *Russian Language Lovers Companion*, depending on the translation of the title, published by the Imperial Academy of Sciences, 1783–1784. There, without the cupid, was the same image of Minerva. If Charles Schlecht did not see this book, he must have seen another print of the same subject or perhaps the original art work. My search for the original source continues.



The engraved business card for Charles Schlecht.



Minerva, with the copyright, on the bond for the Lake Gas Co.



Minerva, without the copyright, as she appears on the stock certificate for the West Columbus Copper Co.

I have learned to be constantly alert to anything that might relate to bank note design and engraving. Most people outside

our collecting fraternity, and some within, would call that obsession. I plead guilty.

THE "SPURISCOPE"

submitted by BOB COCHRAN (with thanks to Bill Chisamore)

AS of February 1950, Ruth Devices Corporation of New York City was marketing the "Spuriscopes," a device which would allow the user to detect counterfeit U.S. currency. Ruth Devices stated that the device, which cost \$5, was infallible in detecting counterfeits of [then] "Current Federal Reserve Notes, Silver Certificates & United States Notes of every denomination (since 1929)."

The functionality of the "Spuriscopes" was based upon the sheet layout the Bureau of Engraving and Printing used at that time for assigning check letters and serial numbers to the notes. The check letter is a letter which appears twice on all U.S. small size currency, at the upper left and lower right. It is a method for determining the position of any given note from a printed sheet. Until April 2, 1953, ALL small-size U.S. currency was printed in sheets of 12 notes (National Currency and Federal Reserve Bank Notes were printed in sheets of 12, then cut and delivered to the banks in vertical sheets of 6 notes each; but the serial numbering scheme differed from that used on the notes the "Spuriscopes" was designed to check).

On the 12-note sheets of Federal Reserve notes, silver certificates and United States Notes, the check letters "A" through "L" were used. The six notes on the left half of the sheet, reading top to bottom, bore the check letters "A" through "F"; the six notes on the right half of the sheet, reading top to bottom, bore check letters "G" through "L".

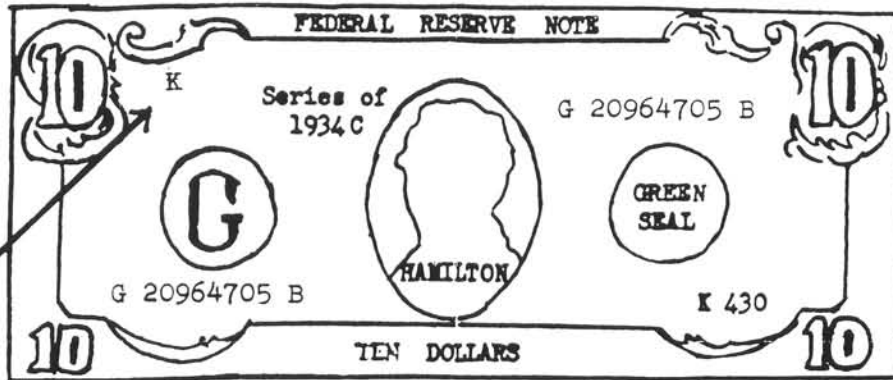


The "Spuriscopes"; the user dialed in certain numbers of a note's serial number, and compared the "check letter" with the letters in the window (appearing to the left of the "5").

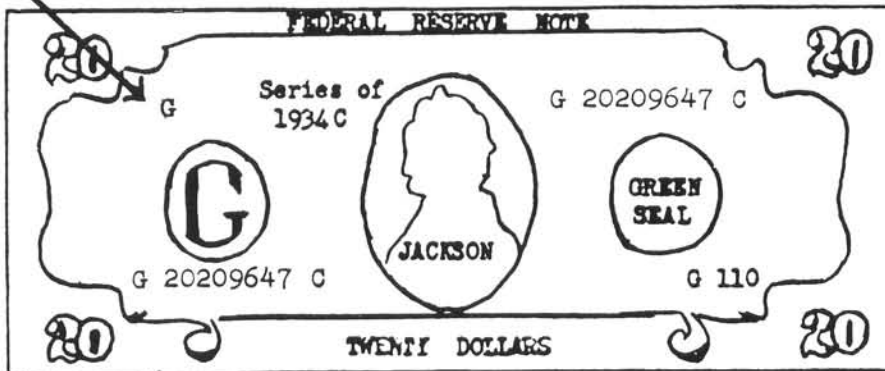
SEE FOR YOURSELF!

WRONG CHECK LETTERS PROVE BILLS COUNTERFEIT.
DIAL THEM ON YOUR SPURISCOPE!

THE NEW YORK TIMES, FRIDAY
COUNTERFEIT BILLS THAT ARE POURING INTO NEW YORK



A diagram of the \$10 bill. The back plate carries the number 1201. The face in the bottom right, in addition to the K430, also bears G110, L108 and L430.



The bogus \$20 bill. The back plate here has the number 480. The face carries, in addition to the G110 shown, I110 and L108.

Bogus Bills Flood New York Area; \$10 and \$20 Notes Near Perfect

By ROBERT H. FETRIDGE

New York is being flooded with the greatest amount of counterfeit money in the history of the country.

This warning was sounded yesterday by officials of the Federal Reserve Bank of New York and the Secret Service. The counterfeit bills, in denominations of \$10 and \$20, are so perfect that Reserve officials described them as "dangerous." The bogus money was first detected a week ago and has since poured daily into the

Federal Reserve Bank in such increasing proportions that the bank officials together with Treasury agents called an unprecedented press conference to warn of the danger.

On the basis of the bogus money already detected, it was estimated that the amount in the hands of the public might run into "millions of dollars," far outstripping the exploits of "Count" Victor Lustig, whose gang in 1934 flooded the Midwest with \$2,500,000 in coun-

terfeit currency.

So far the New York area has been the main dumping ground for the new counterfeit bills, described by Treasury agents as a masterful job of imitation.

On the Federal Reserve Bank of Chicago, Ill., Series of 1934C; check letter "L" face plate No. 108 or Serial No. G20964706B; check letter "K" face plate No. 430, Serial No. G20964705B; check letter "G" face plate No. 110, Serial No. G20209647B; facsimile signatures

\$20 Counterfeit Described

The Secret Service describes the \$20 counterfeit as follows:

"On the Federal Reserve Bank of Chicago, Ill., Series of 1934C; check letter "G" face plate No. 110, Serial No. G97958596C; check letter "I" face plate No. 110, Serial No. G97859597C;

WRONG CHECK LETTERS PROVE BILLS COUNTERFEIT.
DIAL THEM ON YOUR SPURISCOPE!



\$1,000 Guarantee \$1,000

We hereby GUARANTEE that when the SPURISCOPE shows a bill to be counterfeit
— IT IS COUNTERFEIT ! —

If directions on the back hereof are followed correctly and the SPURISCOPE shows a bill to be counterfeit, and it proves to be genuine . . .
— WE WILL PAY YOU DOUBLE THE AMOUNT OF THE BILL —
up to a maximum of ONE THOUSAND (\$1,000) DOLLARS. That is :-

If a \$5. bill shows counterfeit on the SPURISCOPE and proves to be genuine, we will pay you \$10.
If it is a \$10. bill we will pay \$20.
If it is a \$20. bill we will pay \$40.
If it is a \$50. bill we will pay \$100.
If it is a \$100. bill we will pay \$200.
If it is a \$500. bill we will pay \$1,000.

(This applies to Federal Reserve Notes, Silver Certificates, and United States Notes, issued since 1929, presently in circulation).

**DON'T GAMBLE AND HOPE,
USE THE SPURISCOPE !**

RUTH DEVICES CORP.
11 BROADWAY . NEW YORK 4, N. Y.
February 1st 1950

The guarantee offered to users of The "Spuriscopes."

The method used to assign serial numbers to a particular note was designed such that a particular serial number had to match a particular check letter. Normally, the notes would be numbered consecutively by the half sheet, six down on the left and six down on the right. However, there were exceptions to this rule. Neil Shafer provides the following information in his book, *A Guide Book of Modern United States Currency*.

"The 12-subject sheets exist both with consecutive serial numbers by half sheet as described above and with *all twelve* notes in full consecutive order. As explained by the Bureau, the general rule was that sheets intended for processing as regular issues for circulation were numbered by the half sheet according to the following example: Suppose that the total of a particular run was to be 1,200 notes, or 100 sheets. The first sheet would contain serial numbers from 1 to 6 on the left side and 601 to 606 on the right side, the second sheet would have numbers 7 to 12 and 607 to 612, and so on until the end of the run.

"Sheets delivered to the Treasurer in uncut form, presumably for release upon request to collectors and others, often but not always bore consecutive numbers for all the notes on the sheet. In 1950, it was officially ordered that all uncut 12-subject sheets scheduled for delivery to the Treasurer should thenceforth bear serial numbers in fully consecutive order for the entire sheet."

So much for the technical stuff. Let's have some fun reading about the "Spuriscopes." But pay attention—there WILL be a quiz later! The package containing the "Spuriscopes" contained a cover letter, a reprint of an article from *The New York Times* (illustrated with this article), a guarantee (also illustrated), directions for using the device, and a booklet entitled "A Message To Everyone Who Handles Cash." Here's the text of the cover letter from Ruth Devices Corporation; at the top left was a vignette of the "Spuriscopes," with the legend "Don't Gamble and Hope, Use the Spuriscopes." Along the left side were "Prominent Users" of the device—among them were several banks, governments, large businesses, and the New York Giants!

Dear Sir:

What would you do if a man came into your bank today with a cleverly-designed \$50 counterfeit bill? Have your tellers a *quick, easy and accurate* means of telling it was counterfeit?

Bogus money is flooding the country. The United States Secret Service only recently warned of the terrific increase in counterfeiting. Even bank tellers are occasional victims. No one knows where or when the counterfeiter will strike next!

The Spuriscopes is a patented and proven device for detecting Counterfeit Money from \$1 to \$10,000. It is used by thousands of firms, banks and agencies of the U.S. Treasury Department. It has proved of utmost value to them—it will prove equally valuable to you.

You need not check every bill—only a doubtful one. It takes but seconds to check any bill!

The Spuriscope is sold only by direct mail. We have therefore taken the liberty of bringing it to you—on the basis of a 10-DAY FREE TRIAL. We realize this is an unusual way of sending a product, but we feel sure you will find the Spuriscope most unusual.

The Spuriscope is worth many times its modest cost . . . only \$5.00. Should you keep it kindly remit \$5.00. If you return it please re-use our corrugated carton, stamp for which is enclosed.

One counterfeit bill detected MORE THAN PAYS FOR ITSELF!

Now, here's the directions for using the "Spuriscope."

Before using Spuriscope, see diagram below and note correct operating position of device and location of 'CHECK LETTER' and SERIAL NUMBER on the face of all bills. Don't use Spuriscope until you have worked all examples below.

Always place Spuriscope as shown with rectangular window on TOP. Dial with finger in direction of arrow as you would a telephone dial. Withdraw finger after striking bottom of dialing slot.

Bottom hole is for the RED RING (shown opposite the "4" in the illustration of the "Spuriscope" elsewhere in this article); next hole is for dialing EITHER 1 or 7; 3rd hole, 2 or 8; 4th, 3 or 9; 5th, is 4; and top hole is 5. REMEMBER: '0' AND '6' CANNOT BE DIALED.

1. Before testing any bill, be sure to set RED-RINGED hole at bottom of slot as shown below. FL in rectangular window is ALWAYS THE STARTING POINT.

2. Dial individually, and in succession, each and every number of SERIAL NO. EXCEPT THE FINAL NUMBER, omitting '0' and '6'—since they CANNOT BE DIALED and . . .

DIRECTIONS FOR USE

On Current Silver Certificates, United States Notes and Federal Reserve Notes of every denomination (since 1929)

1. Before dialing any bill, be sure to set the red-ringed hole at bottom of slot. Dial in direction of arrow.
2. Then dial each numeral of Serial Number in succession, up to and including the next-to-last numeral and then STOP. (ZEROS and SIXES are considered numbers but cannot be dialed. If a ZERO or SIX is the next-to-the-last number, stop at the last dialable number prior to that—see second example below.)
3. Glance at the pair of letters in sight-opening. If they are GREEN at this point, dial the last number of Serial Number.
4. If, however, the pair of letters are RED at this point, you must dial number 3 additionally, then dial the last numeral of the Serial Number.
5. Should the Check Letter which appears on face of bill in the upper left or the lower right corner differ from either of the pair of letters in the sight-opening, the BILL IS COUNTERFEIT!

Easy-to-follow Examples

\$1.
Front
Washington
Back
Ornate One

\$5.
Front
Lincoln
Back
Lincoln Memorial

\$10.
Front
Hamilton
Back
U. S. Treasury

X73506186Y

Dial thus: 7-3-5-1-8 then STOP. (8 being the next-to-last numeral). The pair of letters FL appearing in sight-opening being GREEN, you go right ahead with last numeral which in this particular case happens to be SIX.

ZEROS and SIXES cannot be dialed, therefore you have completed the testing of the bill. Should the Check Letter on this bill be any letter other than F or L, the MONEY WILL BE A COUNTERFEIT!

X73506069Y

Dial thus: 7-3-5 then STOP (5 being the next-to-last numeral). The pair of letters CI appearing in sight-opening being RED, you must dial an additional #3, then the last numeral. The correct Check Letter on this bill must be either C or I. If any other Check Letter should appear, the MONEY WILL BE A COUNTERFEIT!

\$20.
Front
Jackson
Back
White House

\$50.
Front
Grant
Back
U. S. Capitol

\$100.
Front
Franklin
Back
Independence Hall

Guarantee

We warrant each SPURISCOPE to be free from defects in material and workmanship, and will replace at our expense at our factory any defective part or parts thereof, which shall within one year after delivery to the purchaser, be returned to us, transportation charges prepaid.

WHEN THE SPURISCOPE SHOWS IT'S COUNTERFEIT — **IT'S COUNTERFEIT!**

"DON'T GAMBLE AND HOPE, USE THE SPURISCOPE!"

RUTH DEVICES CORP.

11 BROADWAY • Whitehall 4-5588 • NEW YORK 4, N. Y.

3. At this point, look in window for **COLOR** of letters...

IF RED

Dial '3' and then dial the last number of SERIAL NO. unless it is "0" or "6" which are always omitted.

IF GREEN

Merely dial final number of SERIAL NO. unless it is '0' or '6' which are always omitted.

After EACH and EVERY number of SERIAL NUMBER has been properly dialed, EITHER of letters in window MUST CORRESPOND with 'CHECK LETTER' on bill or else THE MONEY IS COUNTERFEIT!

EXAMPLES

- (a) SERIAL NO. 10468060 is dialed thus:
Dial 1, omit 0, dial 4, omit 6, dial 8. At this point look in window. Letters are **RED**. Then dial 3. That completes test as remaining numbers cannot be dialed. If "CHECK LETTER" on this bill is any other than D or J, the **BILL IS COUNTERFEIT!**
- (b) SERIAL NO. 17483940—the following numbers are dialed: 1, 7, 4, 8, 3, 9, 4. At this point, look in window. Letters are **GREEN**. Final number being Zero, you have completed the test. Correct "CHECK LETTER" is FL.
- (c) SERIAL NO. 93827156 is dialed thus:
9, 3, 8, 2, 7, 1, 5. At this point look in window. Letters are **RED**. Dial "3". Final number being 6 you have completed the test. Correct "CHECK LETTER" is BH.
- (d) SERIAL NO. 12345601 is dialed thus:
1, 2, 3, 4, 5. At this point, look in window. Letters are **RED**. Dial # "3" and then dial final number 1. Correct "CHECK LETTER" is AG.

Here's some excerpts from the booklet:

"On the front of all bills, in the upper left hand, there is a small Check Letter.

"A coded relationship exists between this Check Letter and the Serial Number. Every time the Serial Number changes, the Check Letter changes. Dial the Serial Number on the SPURISCOPE and it will show you, 1,000,000 times out of 1,000,000, what the Check Letter should be."

"Q. Why don't counterfeiters place the proper Serial Number on money?"

"A. In one word—TIME—prevents them. They would need 12 engraved plates! It takes a counterfeiter at least 8 MONTHS to make a single plate! If he was to make 12 plates with a different Check Letter on each, as is done by the Bureau of Engraving, it would take him at least 96 MONTHS, or 8 YEARS! And maybe even more. It takes a group of expert engravers working under the best of conditions in Washington about 4 MONTHS to make a single plate. No one engraver does all the work. One works only on portraits, another on lettering, another on scroll work, and so on.

"Twelve plates are made for each denomination. Each plate of every denomination is absolutely identical EXCEPT FOR THE CHECK LETTER! Each plate has a different Check Letter, ranging from A to L. EVERY time the Serial Number changes, the Check Letter also CHANGES! A coded relationship exists between the Check Letter and the Serial Number on every bill."

"Q. Why doesn't the counterfeiter take the Serial Number from a good bill, and put that number on all his money?"

"A. That would be like putting his fingerprints or address on each bill. Why? Here's what would happen. After passing his first bogus bill, it would be deposited in a bank within a day, and there be picked up as bogus. It would then be promptly

turned over to the Secret Service. They would immediately flash a warning to business places to be on the lookout for bills bearing that Serial Number. The same Serial Number on all bills would be the broadcast and easiest trail for Treasury Agents to follow. The counterfeiter would leave himself wide open to quick capture. Now do you understand why the counterfeiter DOES NOT put the same Serial Number on all his money?"

"Hot Number" (an article by Frank Farrell from the *New York World-Telegram*)—"Mark Klauser, advertising director of Ohrbach's, shoved a 10-spot towards the cashier in the Paris Theater the other evening. She gave him a long double-take, studied the serial number of the bill and started dialing what Mr. K presumed to be a telephone. He got a fast case of jitters, anticipating a sudden swooping down of T-Men, G-Men, and local police to third-degree him for the origin of a counterfeit saw-buck. Then the cashier handed out his change. She eased his pain, explaining that she had not phoned anybody, but had dialed the serial number on a 'Spuriscopes' to detect phony 10s and 20s."

REFERENCE:

A Guide Book of Modern United States Currency. Shafer, N. Fifth Edition, 1971. Western Publishing Company, Racine, WI.

Million Dollar Buying Spree

Currency:

Nationals	MPC
Lg. & Sm. Type	Fractional
Obsolete	Foreign

Stocks • Bonds • Checks • Coins
Stamps • Gold • Silver
Platinum • Antique Watches
Political Items • Postcards
Baseball Cards • Masonic Items
Hummels • Doultons

Nearly Everything Collectible

SEND
FOR
OUR
COMPLETE
PRICE
LIST
FREE

Allen's
EST. 1960

COIN
SHOP
INC

"The Higher Buyer"

399 S. State Street • Westerville, OH 43081

1-614-882-3937

1-800-848-3966 outside Ohio



Life Member



Logo for a collectible item



Logo for a collectible item



Logo for a collectible item



Logo for a collectible item

Syngraphic Vignettes

by ROBERT LLOYD

Back in 1922 this writer was sent to the grocery store to purchase the weekly order. Imagine the thrill when Dad handed me a new, crisp, U.S. note, Series of 1880 with signatures of Elliot and White, the first ever to come to my hand. It was one of those made from the last plates of \$20 greenbacks that were soon to be destroyed. The retirement of the circulating \$1 notes of 1917 made way for their conversion into the higher denominations. A week later, it was a \$20 gold certificate, probably one of those that had been impounded during the recent war, but still the first I had seen.

In looking back over the large-size notes that this writer had collected, the Series of 1880 U.S. notes seems to give the collector the most variety and the greatest challenge.

To begin with, it is the only series of large-size notes to run in all denominations from \$1 to \$10,000. Others ran from \$1 to \$1,000 (1863); \$5 to \$10,000 (1914–1918) Federal Reserve notes; gold certificates from \$20 up and National Bank notes from \$1 to \$1,000 in their early years. The "Silvers" as they were called by collectors and dealers, were \$10 to \$1,000 at first, later adding the three lowest values and losing their high values early in the game. The \$10 gold certificate arrived late.

Secondly, the Series of 1880 produced notes all in the same general style—portraits and vignettes on the face with much engraving on the backs along with statements on counterfeiting and redemption. This uniformity of style changed only with the 1901 \$10 and the 1923 \$1 and \$10.

Next, the Series of 1880 ran through a variety of seal sizes from the large beautiful seals of the '80s to the small rounds a few years later, ending with the long-lived scalloped type. And along with seals came the usual red serial numbers, then the blue toward the end of the last century to give the red, white and blue appearance. They finally reverted to red which was to be the true mark of the greenback.

Further, the issues of 1880 and following years was subject to some manipulation, as the \$1s and \$2s were restricted after 1886 when low value certificates were issued; the two high value notes disappeared altogether, their place taken by gold certificates. Also to go was the \$10, which gave way to the "buffalo note" of 1901, sometimes called the "Pan-American Note." And in 1907, the \$5 was altered and given a new series because it carried a new red counter.

So the set was shorn of its originals, but its descendants were the 1917 bills, somewhat redesigned, but quite similar to the early \$1s and \$2s, which had been discontinued after 1896. The 1917 \$1s were able to go through eight blocks before giving way to the 1923 \$1 notes.

This is a series which will make a great display, as they are the descendants of the Civil War greenbacks of 1863. When the total amount outstanding was frozen at \$346,681,016 in 1879, they circulated side by side with National Bank notes of the same denominations. Congress had planned to discontinue the entire issue, but by 1917, this total was really too small to allow reasonable printings of all the values. So policy shifted to increasing low value notes and retiring the large denominations. This policy operated from the late 1880s to 1928.

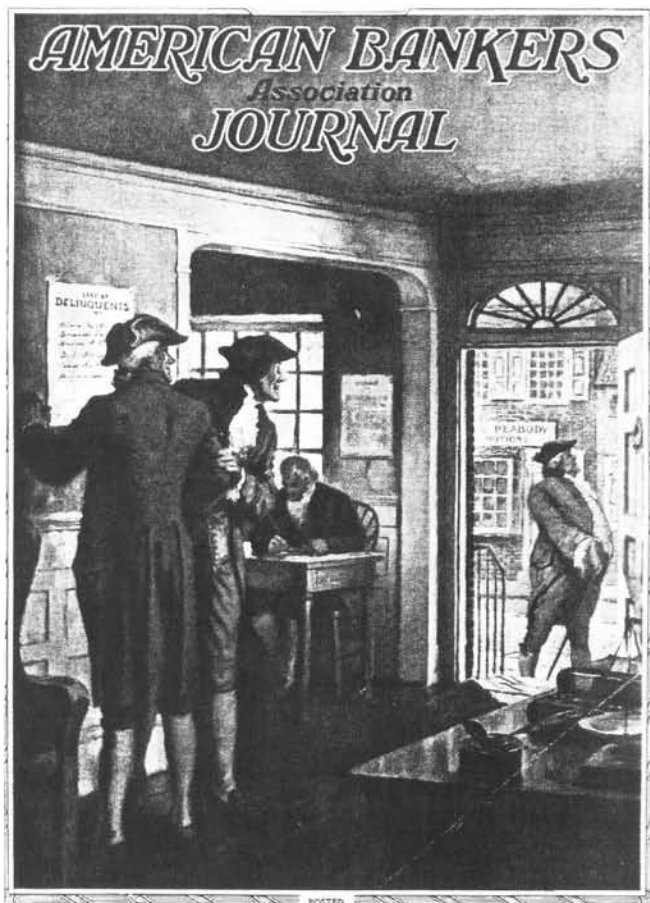
BLANK Happenings

[From *American Bankers Association Journal*, November, 1931. Submitted by Bob Cochran.]

Posted

THE Bank of Massachusetts which was opened in Boston in July, 1784, "to be a public utility and more particularly beneficial to the trading part of the community," had some practices that at this date may appeal to us as quaint.

One practice was that if a customer failed to meet his obligations on time, his name was posted in the corridor of the bank. Harsh as this may seem in view of the generosity with which extensions are granted today, that was not all of the penalty. In addition to being posted, where all who ran into the bank might read, the officers for eight months would not consider any more discounts to the customer unfortunate enough to thus fall into arrears.



The illustration pictures a likely scene when on a fair day, say 140 years ago, a delinquent passed the door of the bank as his friends read of his inability to meet his obligations. No great exercise of the imagination is necessary to fashion the words with which the Puritanical folks of that time passed judgment upon some unlucky acquaintance who had ventured too far in his conduct of business.



Notes From All Over

Judith
Murphy

Let me begin by saying how much I am looking forward to working with our new board to further the aims of the Society. For those of you whom I haven't met, I attend approximately thirty-five shows a year, with my husband, Claud. I hope if I am in your area you will stop by our table and introduce yourself. I am looking forward to making many new friends as I pursue my collecting of scrip, checks and stock certificates. Also, I speak for all the board when I tell you we welcome your suggestions—this is, after all, YOUR Society. Let us hear from you.

The SPMC met at ANA Baltimore, with ninety-two members present from twelve states, including impressive representation by the Currency Club of Chester County (PA). Thanks to Steve Taylor, who chaired and Nelson Page Aspen, who shared with us his wonderful program on educational notes. Since we met at 10:00 AM Wednesday, before the bourse had even opened, I can't imagine how many members might have attended had we been scheduled a little later in the program. Plans are to meet again at the FUN show in Orlando in January '94; more about that later. If there is a regional or state show coming up in your area, and you'd like to help organize a regional SPMC meeting, please contact Wendell Wolka, who has agreed to be Regional Coordinator. Watch for names of persons to be contacted in your area as volunteers make themselves known to us. If you want to publicize such an event, or anything to do with SPMC, please get in touch with Bob Moon, our Publicity Chairman. It is our hope that regional meetings will help increase our membership and give us opportunities to share our knowledge and experience in our areas of interest. I hope we will be inundated with volunteers. Another great way to share is by exhibiting, as many of you already know. Let's all work together to further these ends.

The Board will meet again at St. Louis, at the PCDA show in November. I will look forward to seeing you all as we travel around the country.

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Meet Your Charter Members

Bill Mason

When my father died, in 1907, he left me \$100 in gold coins—one \$20, two \$10s, four \$5s, twelve \$2.50s and ten \$1s. I thought they were the prettiest things, and planned to never spend them. I still have the \$20, dated 1850, the year my father was born.

In the 1920s and 1930s I was buying books, mostly from Wills Book Store in Greensboro, North Carolina. I would read and keep them for our small library. One day in Wills Book Store a lady gave me a nice package of postage stamps—they hooked me good! Then I had to buy some stamp books from her, just like she knew I would.

I searched every old chest and attic that people would let me examine for old stamps, and I bought them from H.E. Harris & Co. in Boston and from Stanley Gibbons in Connecticut. I really had a good time placing them in my stamp books and learned more about the world than I had ever known.

In about ten years I had almost all the U.S. postage stamps, from the first ones in 1847, used and unused, and the first day covers from 1917, all but the upside-down airplane, U.S. envelopes and postal cards, also some from every foreign country that printed them. I think stamps are pretty, especially after President Roosevelt promoted commemorative stamps. I had the duck stamps, newspaper stamps, food stamps and most any others you can think of.

Wills Book Store kept telling me to collect coins. I told them stamps were keeping me broke all the time, but once they gave me a box of U.S. cents. So here we go again, buying a lot of coin book holders to put them in, from Wills Book Store. I also bought more coins in the book store.

I soon got in touch with Stack's in New York City (Ben and Joseph Stack), and New Netherlands Coins. I was trucking seafood to the old Fulton Fish Market in New York in the 1930s and 1940s, and after I would get unloaded and eat some breakfast at Sloppy Joe's, I would park my truck and take a subway to Stack's, 12 West 46th Street at that time. I would come back to my truck a few hours later with my pockets full of silver and gold coins. They would give me all the credit I wanted. Sometimes I would carry Ben and Joe Stack some spotted trout—that was their favorite fish. They lived out on Long Island and they would have a fish cookout.

By 1947 I had collected all the dates I could get, so I got Stack's to sell my collection. *The William Mason Collection* brought \$50,000; the same collection today would probably bring over \$5 million dollars.

In 1959 my interest in coins began again, but by then they cost too much. I turned to paper money, mostly obsolete notes, because they were inexpensive. I had always liked paper money because each piece is different and the large-size notes are beautiful. I had a lot of paper money in my sale, but Stack's sent most of them back to me, because they would not sell high enough above face value.

I started going to coin shows with Robert Payne in 1959. We went to every show within 100 miles of Greensboro, North Carolina; there were many coin shows then. We would arrive early on Saturday mornings, about 8 a.m., so we could look the goodies over while the dealers were setting up their tables. We have had some good times together collecting paper money

and some coins. We still go to the shows together, anywhere between Raleigh and Charlotte. We would also visit Dr. Bolt and Clyde Plyer in Monroe, North Carolina, and Paul Whisonant in Lincolnton, North Carolina; they would let us have some nice notes.

For over twenty years K.P. Austin and I attended many shows around Washington, DC together. At one time I had 36 books of paper money. I had collected and put together twelve books of small-size notes and twenty-four books which each held 50 to 60 large-size notes. I collected low charter number national bank notes from 1 to 100, notes from each state capital, and Red Seal notes from each state. I also collected different U.S. Treasury seals (18), all the different signature combinations (66 including large and small), fractional currency and obsolete notes.

When Walton, a collector from Roanoke, Virginia, was killed in a car wreck in 1962 while on his way to a coin show in Wilson, North Carolina, his paper money collection was sold by Stack's. I went to the sale and bought most of his obsolete notes. Stack's offered it in packages; when I was bidding on a package of North Carolina notes, I thought someone had raised my bid. I bid again, but Morton Stack said, "Bill, you raised your own bid, but I won't charge you for it." I won the lot and brought them back to Greensboro. Bob Payne rented a table at a local show, and we sold most of the duplicates we didn't need for our own collections.

I once purchased a real pretty Red Seal note from a bank in Key West, Florida; the note easily graded EF, and was a real beauty. On a trip to the FUN show in Florida, I showed it to Warren Henderson, a Florida State Senator at the time. He looked at it and said, "Bill, will you sell it?" I told him it was his, that I had brought it to the show for him, and that he could give me anything he wanted to for it. He handed me his book of Florida nationals and told me to take any two notes that I wanted, except the uncirculated notes. I took a \$5 Brown Back and a \$5 Red Seal in about fine condition. The last time I saw Warren, he still had the Key West note.

George Nicholson got two or three of my Brown Back books containing notes from different states. He let Dexter have one book of the notes, and Dexter and another fellow were on a trip to a show when they stopped at a restaurant to eat breakfast. They parked the car where they could watch it as they ate. All of a sudden Dexter's friend said, "Our car is going off!" He ran outside and shot at the car as it left the parking lot, but it kept going. The police found the car parked in some nearby woods about 15 minutes later, but all the coins and notes were gone. They caught the thieves, and Dexter got part of his coins and notes back. They had been buried in the ground in tin cans; Dexter later showed me some of the Brown Backs with rust stains on them.

Dale Evans from Texas got one of my books of Red Seal notes, and K.P. Austin got another book of Red Seals and Brown Backs. Bob Payne got my small-size North Carolina national bank notes; he had helped me collect them. K.P. found a note from Lexington, the only one I have ever seen or heard of. I got some nice notes from Andy Sparks, and Register found me the Key West Red Seal I mentioned earlier. Curtis Iverson bought my collection of large-size North Carolina notes, 148 notes from 92 banks in 72 towns.

I have sold entire collections for people and helped some put collections together. Yes, I have had lots of fun collecting, not only coins and paper money, but everything else. At one time I had a gold coin from each of the 212 countries in the

world that had minted them. Now I am collecting sea shells, and I have 360 different varieties. I have even "collected" countries, by visiting 64 of them on different trips.

Yes, collecting is interesting. You not only meet a lot of nice people, but you learn a lot. At one time I could have visited any large city in the U.S. and called-up someone I knew. I have enjoyed collecting as a hobby for sixty years.

Robert D. Currier



I joined the SPMC at its inception because I was collecting all paper money of World War II—propaganda, guerilla notes, occupation money, concentration camp, etc. This was part of my interest in World War II books, which I was and still am collecting, which came from the small bit I had in that war as a B-17 radio gunner in Europe. In the past few years my interest has focused further to

air dropped propaganda leaflets of World War II, some of which I personally threw out of the opened bomb bay.

You asked for comments about the old days. Things were different 30 years ago. I'd buy from mimeographed sheets mailed by Arlie Slabaugh, then located in Chicago. He had great stuff, and cheap. And one could pick up a cigar box of World War II paper for \$5 at coins shows and even in some shops—"Oh, give me \$5 for the lot, it's been sitting here for years," they'd say.

It's a great hobby. The trouble is, I also have several buffalo nickels, I'm interested in "ham radio," and I collect old books, especially medical books. I'm a neurologist by profession—born, raised & trained in Michigan—and have spent the last 30+ years running the Neurology Department here at the University of Mississippi Medical Center. This is academic medicine: teaching and some research.

My paper money collection is in sad shape. I do not know what I have. I have never written an article for *PAPER MONEY*. But I have hopes. I'm not retired quite yet. So perhaps some day . . .

New Literature

Confederate States Paper Money by Arlie R. Slabaugh, 128 pp., eighth edition, 1993. Krause Publications, Inc., 700 E. State Street, Iola, WI 54990-0001. \$12.95 soft cover plus \$2.50.

When Mr. Slabaugh introduced his first edition in 1958, collectors literally wore it out carrying it around from show to show because it fit into a coat pocket. It had just 48 pages but all the Confederate Type notes were illustrated with prices in conditions from Good to Uncirculated. Dealers quickly adopted it. The Civil War Centennial of 1961 was being planned and interest was building in the study and collecting of the South's paper money. As more and more people entered the hobby, prices increased and dealers began searching for notes to add to their inventories.

Mr. Slabaugh's Centennial Edition showed clearly that prices had almost doubled in three years. His catalog was enlarged to 64 pages with coverage of the mysterious "Chemicographic Backs" from England, plus seven pages on counterfeit, facsimile and bogus notes. The author's scholarship was beginning to show.

The "Revised Edition" was published in 1971 and sold for the heady sum of \$1.50. Now 80 pages, it offered more information, the result of the author's continual research which has become his hallmark.

The 8th edition apparently represents what the author always hoped it would become. Larger in all dimensions with an attractive cover, the book now has 128 pages crammed with an enormous amount of history. The first chapter, "A Nation Asunder," tells us how the Confederacy began. The second chapter explains how cotton, if properly managed, could have become the "white gold" to provide a financial foundation for the new nation. As historians have pointed out, bureaucratic bungling of the cotton market was the basic reason for the decline of Confederate fortunes.

Mr. Slabaugh continues to turn up obscure information to reward his readers. For instance I have been puzzled for many years about the identity of a woodcut engraver named Adrian Sharp. The name appears on some of Sam Upham's famous facsimiles of notes issued during the Civil War. In this latest edition I was startled to find the following: "Adrian Sharp, by the way, was not an individual. It was the firm name of William Adrian and Joseph E. Sharp, wood engravers at 138 S. 3rd St., Philadelphia."

Reading further I realized that Sam Upham was just the best-known of several small businessmen in Philadelphia who cashed in on the public's demand for souvenirs of the war. Upham was first located at 310 Chestnut Street, then at 402 Chestnut; James B. Chandler, a printer, was located at 308 Chestnut while James Magee, who marketed patriotic envelopes, was at 316 Chestnut. John Storey sold tobacco and dabbled in facsimiles of a Dunnington & Cockrell, Dumfries, Virginia note in his store at 216 N. 10th Street while E. Rogers, James Gibbons and the Adrian Sharp partnership were nearby.

Thus we see that there existed a small colony of merchants who apparently knew each other and availed themselves of each other's services. It seems logical once we think about it.

Other facets of Confederate finance are covered. The Trans-Mississippi notes are presented, as well as "The Enigmatical Issues" which some still call "Essay Notes." The Chemicographic Backs explanation remains with fine illustrations. Two pages are devoted to error notes, two pages to redemption matters and twelve to counterfeit and bogus notes. Two new Sam Upham broadsides are shown along with an excellent listing of his facsimiles.

Next comes a discussion of modern facsimiles along with a list of notes altered by advertisers. These are followed by an index of vignettes used on Confederate notes and finally a chapter titled "When This Cruel War is Over" describes the post-war suffering of the southern people.

The Catalog portion of the book explains how Confederate notes are collected today. The years of plentiful supply are gone and collecting by varieties is a vanishing effort. Finding quality specimens of Type Notes is challenging enough and can be both frustrating and expensive.

Photographs of all the Type Notes are presented in much improved form along with their "Slabaugh Numbers." There are several numbering systems around, the two most popular

being Slabaugh and Bradbeer-Criswell. For some reason Bradbeer chose to number the notes from the highest denomination down, a system which I find vaguely uncomfortable. Slabaugh's system essentially runs from the lowest denominations upward except for the large issue dated September 2, 1861 where he separates the notes by the contractors who produced them.

Whichever number system a collector prefers, he can easily find his way by using Mr. Slabaugh's neat "Cross-Index of Catalog-Numbers" which gives the Type Numbers as listed by Slabaugh, Raymond, Chase, Bradbeer, Criswell and Pick.

The prices as computed by the author with the help of prominent dealer Hugh Shull reflect current market averages essential to informed collectors. But market prices are not what sets this book apart. Mr. Slabaugh's catalogs have always contained new information and illustrations available in no other publication and this edition maintains that standard. For that reason alone, the 8th Edition should prove to be as valuable to advanced collectors as it is to those who collect Confederate currency as a sideline or are just beginning.

Considering the wide distribution and relatively low price of the Slabaugh catalog, I believe our hobby would be well served if it were adopted as the standard reference book and notes were bought and sold by the Slabaugh numbers. The historical data, 146 illustrations, current market prices in six conditions, excellent printing, bookstyle binding and modest price make this latest edition one of the great bargains of today's numismatic literature.

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Awards at Memphis

The following literary awards were presented on June 20th at the Memphis International Paper Money Show.

For articles in *PAPER MONEY*, vol. XXXII: 1, **C. John Ferreri**, "America's First Historical Vignettes on Paper Money," No. 157; 2, **Brent Hughes**, "Some Troublesome Counterfeits," No. 158; 3, **Robert R. Moon**, "The Brief History of the Germantown National Bank," No. 157. An Award of Merit went to **Richard Jones** for his contribution to *Virginia Obsolete Paper Money*. The Nathan Gold Memorial Award, presented by the *Bank Note Reporter*, went to **Forrest Daniel** for his years of contributions to *PAPER MONEY*.

Each paper money exhibitor received an appreciation plaque. However, specific awards were also made. The Fractional Currency Collectors presented three awards: 1, **Doug Hale**; 2, **Milt Friedberg**; 3, **Bill Brandimore**.

The Amon Carter, Jr. Award, presented by the IBNS, went to **Raphael Ellenbogen**.

The *Bank Note Reporter* Most Inspirational Award was received by **Lance Campbell**.

The SPMC Best of Show Award went to **Doug Wolcott**. The Julian Blanchard Award, also presented by the SPMC, went to **Gene Hessler**.

Numismatic News presented one of their Numismatic Ambassador Awards; the surprised recipient was **Gene Hessler**.

The Dr. Glenn Jackson Memorial Award, only the second time it was presented, went to **Walter D. Allan** for the "British American Bank Note Company," in the *Canadian Paper Money Journal*.

Tom Denly was recognized as the top SPMC recruiter. He brought in 36 new members.

tary Currency"; 3rd, **Halbert Carmichael**, "A Selection of Bird Notes."

Obsolete Paper Money: 1st, **Tom Sheehan**, "Panic Scrip of 1907"; 2nd, **Robert Schreiner**, "Spanish Coins on American Notes"; 3rd, **Phil W. Greenslet**, "Selected Franklin Paper—Portrait by Duplessis."

Issues of the Government of Israel: 1st, **Raphael Ellenbogen**, "The First Currency of the State of Israel."

The Farran Zerbe Memorial Award, the highest award presented by the ANA, went to **Robert L. Hendershott**.

The Lifetime Achievement Award was presented to **Margo Russell**.

The Exemplary Service Award went to **Eric P. Newman**.

Among the five who received Medals of Merit was **Julius Turoff**.

Six members of the ANA received the Glenn Smedley Memorial Award. Two SPMC members received this award: **Gene Hessler** and **John Wilson**.

IN MEMORIAM

Dr. Darryl Kinnison, SPMC 7543, passed away on February 5, 1993. His wife, Susan, writes: "He finally lost his battle with cancer after four years of a courageous fight. Darryl's interest in his collection, as well as his vast knowledge of history, served as a wonderful diversion during his time of illness. Fortunately, he was able to remain an active business teacher until October, 1992. Thank you for helping to make Darryl's life so rewarding."



Walter D. Allan, Gene Hessler and Robert R. Moon with their awards.

Award Winners at ANA

The following awards were presented at the 1993 American Numismatic Association convention in Baltimore, Maryland.

U.S. Paper Money: 1st, **Raphael Ellenbogen**, "Portraits of the Famous on the Face of Our Large-Size Currency"; 2nd, **Greg D. Ruby**, "Series 692 Military Payment Certificates"; 3rd, **William H. Horton**, "\$10 Note Types, 1861 to the Present."

World Paper Money: 1st, **John E. Zabel**, "The People on the Notes of Slovakia, 1939-1944"; 2nd, **Fred Schwan**, "Allied Mili-

Montana Wanted:

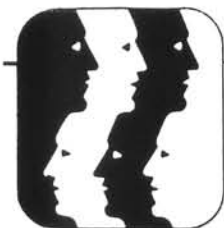
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 Ronald Horstman
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- 8440 Brenda Rion, Rt. 4 Box 17-H, Blackstone, VA 23824; C, Obsolete notes; stocks & bonds.
- 8441 Romas Tamtis, Taikos 161-20, LT 2017, Vilnius, Lithuania; C, Former U.S.S.R.
- 8442 Kevin G. Lafond, P.O. Box 4724, Portsmouth, NH 03802; C, NH merchant scrip.
- 8443 Lewis B. Nunnally, Jr., 84 South Lawin Ave., Quezon City 1104, Philippines; C&D.
- 8444 W.R. Weiss, Jr., Box 5358, Bethlehem, PA 18015; C&D.
- 8445 Mark Copas, 8310 Wind Willow, Houston, TX 77040; C, Notes with sailing ships and whales.
- 8446 Oscar R. Fonseca Calderon, Aptdo Postal 3701, Correo Central-Managua, Nicaragua; D, Nicaraguan Paper Money.
- 8447 Philip R. Varnum, 716 Sandlake Rd., Onalaska, WI 54650; C, WI obsolete & NBN.
- 8448 William E. Tilley, 816 Stratford Hall Dr., Va. Beach, VA 23452; C, U.S.
- 8449 Kenneth Green, 14308 South Shore Ct., Laurel, MD 20707; C, Frac. Curr.
- 8450 Gregory Dembicki, 30 Prescott Terr., Quincy, MA 02169; C, U.S. & Canada.
- 8451 Gerald Perkins, 5919 Brushy Creek Tr., Dallas, TX 75252; C, Mormon money.
- 8452 Richard Warman, 66 Broadmoor Circle, Ormond Beach, FL 32174; C&D, Cleveland, OH silver certificates, C.S.A.
- 8453 Thomas B. Ross, P.O. Box 4194, Scottsdale, AZ 85261; C, Small-size U.S.
- 8454 Paul Willson, 10711 Meridian Ave. #401, Seattle WA 98133; C, Obsolete notes.
- 8455 Kenneth Trainor, 10502-32nd S.W., Seattle, WA 98146.
- 8456 Lynn M. Kelley, 1309 Clark Lane, Litchfield, IL 62056; C, Large-size nationals.
- 8457 L.D. Mitchell, P.O. Box 5100, Laurel Center Station, Laurel, MD 20726-5100; C, Radar & notes depicting coins.
- 8458 Tony Marion, Box 504, Blountville, TN 37617; C&D, C.S.A. & obsolete TN notes.
- 8459 Bill Webster, P.O. Box 741, Jericho, NY 11753; C&D, U.S. obsolete & France colonial notes.



Paper Money will accept classified advertising from members only on a basis of 15¢ per word, with a minimum charge of \$3.75. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, P.O. Box 8147, St. Louis, MO 63156 by the first of the month preceding the month of issue (i.e. Dec. 1 for Jan./Feb. issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.

(22 words: \$2: SC: U.S.: FRN counted as one word each)

OLD STOCK CERTIFICATES! Catalog plus 3 beautiful certificates \$4.95. Also buy! Ken Prag, Box 531PM, Burlingame, Calif. 94011. Phone (415) 566-6400. (182)

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WANTED: ADVERTISING BANKNOTES for dentists, veterinary, chiropractors, patent medicines (not Morse's Pills). Facsimile or over-printed notes. Interested in drugstore script. Ben Z. Swanson, Jr., 616 South Hanover Street, Baltimore, Maryland, 21230-3821. (173)

WANTED: LARGE SIZE NATIONAL CURRENCY from Cherokee, Oklahoma and Grand Rapids, Minnesota for personal collection. Sid Moore, P.O. Box 57, Cohasset, MN 55721. (168)

OHIO NATIONALS WANTED. Send list of any you have. Also want Lowell, Tyler, Ryan, Jordan, O'Neill. Lowell Yoder, P.O.B. 444, Holland, OH 43528, 419-865-5115. (170)

STATE NOTES WANTED: New Jersey-Monmouth County obsolete bank notes and scrip wanted by serious collector for research and exhibition. Seeking issues from Freehold, Monmouth Bank, Middletown Point, Howell Works, Keyport, Long Branch, and S. W. & W. A. Torrey-Manchester. Also Ocean Grove National Bank and Jersey Shore memorabilia. N.B. Buckman, P.O. Box 608, Ocean Grove, N.J. 07756. 1-800-533-6163. (171)

Guntersville, Tucson, Daytona Beach, Honolulu, Zeigler, Mishawaka, Anamosa, Goff, Hodgenville, Skohegan, Braintree, Ludington, Yazoo City, Reno. 46 states. Free list (specify state). Apelman, Box 283, Covington, LA 70434. (169)

JACK FISHER BUYING AND PAYING COLLECTOR PRICES for Michigan First Charter Nationals, all Kalamazoo, Michigan notes, Second and Third Charter \$100 all States, 1935 Canada \$500 and \$1,000. Jack Fisher 3123 Bronson Boulevard, Kalamazoo, MI 49008. (172)

WANTED: NEW JERSEY NATIONAL BANK NOTES, LARGE & SMALL, Blackwood, Cape May Court House, Clemont, Lakehurst, Laurel Springs, Mays Landing, New Egypt, North Merchantville, Pedricktown, Penn's Grove, Port Norris, Seabright, Somers Point, Tuckahoe, Vineland, Westville, Williamstown, other towns needed, doing research. Send photocopy; price. Robert Kotcher, Box 110, East Orange, NJ, 07019.

PAPER MONEY ISSUES WANTED to complete a set: Vol. 2, No. 1 Winter 1973; Vol. 2, No. 2, Spring 1963. Robert R. Moon, P.O. Box 81, Kinderhook, NY 12106. (A)

DALLAS, TX NATIONAL BANK NOTES WANTED, large or small. Frank Clark, P.O. Box 117060, Carrollton, TX 75011. (A)

WANTED: JERSEY CITY, NJ NATIONALS and other bank-related material including checks, passbooks, bank histories, bank stocks, and bank postcards. Michael G. Kotor, 37 College Dr., Apt. 3G, Jersey City, NJ 07305. (A)

WANTED: Information on 1907 clearinghouse certs. from all states. Send photocopy and price if for sale. T.W. Sheehan, P.O. Box 14, Seattle, WA 98111-0014; (206) 999-3607. (A)

ST. LOUIS, MO NATIONALS, OBSOLETE AND BANK CHECKS WANTED. Ronald Horstman, Box 6011, St. Louis, MO 63139. (A)

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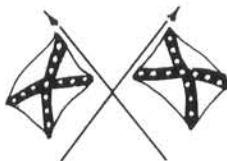
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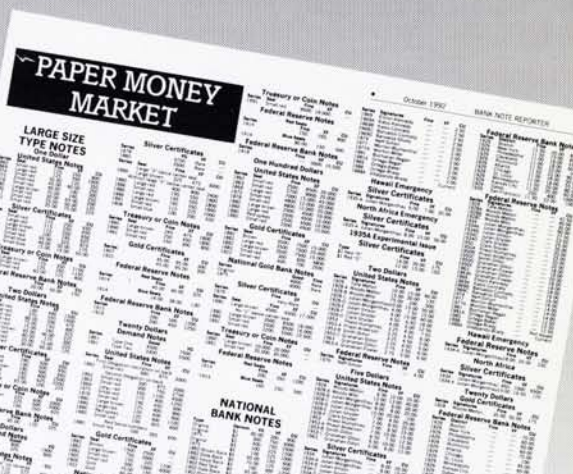
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